

**MEMBER
INFORMATION
BOOKLET**

Table of Contents

| | |
|--|-----------|
| Introduction | 2 |
| Overview of the Distribution Process | 2 |
| Overview of the Rules for Identifying Eligible Members and Their Membership Interests | 5 |
| Overview of the Objection Process | 8 |
| The History of the Liquidation of GAMHC | 9 |
| Glossary | 10 |

Introduction

The information contained in this Member Information Booklet relates to the distribution of the assets of GAMHC pursuant to the laws of Missouri and the orders of the Court.

This distribution will not increase premiums or diminish the benefits, values, guarantees or dividend eligibility of your current General American Life Insurance Company or MetLife policies or contracts in any way.

GAMHC is the former parent company of General American Life Insurance Company. GAMHC sold its ownership rights in General American Life Insurance Company to MetLife on January 6, 2000.

General American Life Insurance Company is a company currently in good standing with the Missouri Department of Insurance and continues to operate as a subsidiary of GenAmerica Financial Corp., an affiliate of MetLife.

GAMHC is in Liquidation under the laws of the State of Missouri. This Liquidation is under the supervision of Division 1 of the Circuit Court of Cole County, Missouri. Case number CV-99-323050.

Many of the words and phrases used in this booklet have a particular meaning. A glossary has been included in this booklet to help you understand its contents.

Overview of the Distribution Process

“Will the distribution affect my investment in life/annuity contracts with General American Life Insurance Company or MetLife?”

The distribution will not affect your current policy or contract in any way. Specifically, the distribution will not increase premiums or diminish the benefits, values, guarantees or dividend eligibility of your current General American Life Insurance Company or MetLife policies or contracts in any way.

“Can I cash in or change coverages in my current General American Life Insurance Company policy without jeopardizing my share of the distribution of GAMHC’s assets?”

Yes.

“Why is GAMHC in Liquidation?”

On September 17, 1999, GAMHC was placed under supervision of the Missouri Department of Insurance, pending completion of the sale of General American Life Insurance Company to MetLife. GAMHC was placed into Liquidation on May 23, 2002, to resolve any claims against GAMHC, to pay the expenses of the Liquidation, and then to distribute the remaining funds to the Eligible Members of GAMHC.

“What will happen to GAMHC after its assets are distributed?”

GAMHC will cease operations. This will not increase premiums or diminish the benefits, values, guarantees or dividend eligibility of your current General American Life Insurance Company or MetLife policies or contracts in any way. This will not have any impact on General American Life Insurance Company, which continues to operate as a subsidiary of GenAmerica Financial Corp., an affiliate of MetLife.

“Will there be more than one distribution?”

Yes. It has been the goal of the Liquidator to make a distribution to GAMHC's Eligible Members as soon as possible after the MetLife Lien is lifted in January of 2003. However, there are tax and legal issues that will not be resolved in 2003. Therefore, the Court has approved an initial distribution of one billion dollars (\$1,000,000,000) to be made to the Eligible Members by fall of 2003. At this time the Liquidator does not know when the remainder of the assets will be distributed. There will be at least two (2) distributions.

“How many Eligible Members are there?”

Approximately 302,000.

"What if I disagree with my Membership Interest and want to object?"

If you believe that any of the information regarding your eligible policies or the estimated distribution amount is incorrect you should file an objection. The process for filing an objection is contained in this booklet.

IF YOU OBJECT TO YOUR ESTIMATED DISTRIBUTION AMOUNT, ALL OR PART OF YOUR DISTRIBUTION WILL BE DELAYED.

"Who will be the payee on the distribution check?"

The check will be issued to the owner of the eligible policy or contract on January 5, 2000. This will be the same person who was the addressee of this packet.

"How much money will I receive from the first distribution?"

If you refer to your Eligible Member Distribution Card you will see an estimated distribution amount. This is what you will receive from the first distribution unless there is an objection involving one of your policies listed on your Eligible Member Distribution Card.

"Will any of the distributions affect the taxation of my CURRENT General American Life Insurance Company life/annuity contract?"

No.

"Will the initial distribution be subject to federal income tax?"

Yes. The Liquidator has obtained a private letter ruling from the Internal Revenue Service that confirms that the Membership Interest qualifies as a capital asset and that the entire amount of the initial distribution to Eligible Members will constitute long-term capital gain. The private letter rulings obtained by the Special Deputy Liquidator regarding the distribution can be found on the General American News page on the Missouri Department of Insurance internet web site at www.insurance.state.mo.us. If you do not have access to the internet, you can request a copy from the Distribution Call Center at (800) 569-4721 between 9:00 a.m. and 6:00 p.m. Eastern Time, Monday through Friday.

The specific applicability of state and local taxes will depend on the specific circumstances of each Eligible Member. Please consult your tax advisor with any questions you may have.

"What is the effect of the initial distribution on tax-qualified retirement plans?"

The Liquidator has obtained a private letter ruling from the IRS that cash payments by GAMHC in respect of your Membership Interests will not be treated as distributions from tax-qualified plans. Accordingly, your distribution will not have any effect on the tax-qualified status of your retirement plan and, in general, will not otherwise violate the IRS rules with respect to tax-qualified plans. The private letter rulings obtained by the Special Deputy Liquidator regarding the distribution can be found on the General American News page of the Missouri Department of Insurance internet web site www.insurance.state.mo.us. If you do not have access to the internet, you can request a copy from the Distribution Call Center at (800) 569-4721 between 9:00 a.m. and 6:00 p.m. Eastern time, Monday through Friday.

However, the Liquidator urges Eligible Members to consult their tax advisors on any tax consequences of the distribution.

"What about plans that are subject to the federal Employee Retirement Income Security Act ("ERISA")?"

Fiduciaries of those plans will have to apply any compensation which constitutes plan assets in a manner consistent with the terms of the employee benefit plan and in compliance with their duties under ERISA. The Liquidator urges Eligible Members to consult their legal advisers on any legal consequences of the distribution.

"Do I have to provide you with my Tax Identification Number (Social Security Number or Employer Identification Number)?"

Yes. You are required by law to provide us your Tax Identification Number. There are two easy ways to certify your U.S. Taxpayer Identification Number:

BY PHONE. Call toll-free at 1-800-569-4721. Please have your Telephone PIN number ready (shown on the front of your Eligible Member Distribution Card).

BY MAIL. Complete the Form W-9 card and mail it in the enclosed postage paid envelope. If you do not have an envelope, mail your card to: General American Mutual Holding Company, C/O EquiServe Trust Company NA, P.O. Box 8084, Edison, NJ 08818-8084.

Please follow the directions on that card. GAMHC is also soliciting Taxpayer Identification Numbers for two separate Qualified Settlement Funds.

"Will I receive an IRS Form 1099 or other information report with respect to the distributions?"

Yes. GAMHC is required to report all distributions of \$600 or more in a calendar year to the IRS. Assuming your distribution meets this reporting requirement, you will receive an IRS Form 1099 DIV that reports the amount of your taxable liquidating distribution. A copy of such Form 1099 DIV will also be sent to the IRS. Since only one distribution is expected to be made during 2003, the Liquidator plans to issue this 1099 DIV to the taxpayer along with the check for the initial distribution. For calendar year taxpayers, this income would be reported on the taxpayer's 2003 tax return (which is not due until April 15, 2004).

"Where can I get information on GAMHC's assets and how they are invested?"

Since January 6, 2000, GAMHC's assets have been invested in a portfolio of short-term, fixed-income securities. The securities include U.S. government notes, U.S. government agency notes and bonds, highly rated corporate and municipal bonds and collateralized mortgage obligations. The purchase of securities has focused on safety of principal, liquidity and investment yield.

Information regarding GAMHC's expenses and portfolio performance is available at the General American News page on the Missouri Department of Insurance internet web site at www.insurance.state.mo.us. If you do not have access to the internet, you can request a copy from the Distribution Call Center at (800) 569-4721 between 9:00 a.m. and 6:00 p.m. Eastern Time, Monday through Friday.

"What claims are pending against GAMHC?"

There are three types of unresolved claims against GAMHC.

- * Claimants who filed a Proof of Claim form against GAMHC before the bar date.
- * Indemnification claims by MetLife against GAMHC.
- * Federal and State tax liabilities.

All of these claims must be resolved before a final distribution can be made to the Eligible Members.

"What if the information included on the Eligible Member Distribution Card is incorrect?"

If you believe that any of the information regarding your eligible policies or the estimated distribution amount is incorrect you should file an objection. The process for filing an objection is described in this booklet.

"My address is incorrect on this Member Information Booklet. How do I change the address?"

You can change your address in one of the following ways:

Make the corrections on the Form W-9 Card enclosed in this packet and return in in the reply envelope (Do not forget to complete and sign the Form W-9 Card before returning it.); or

Send a letter with the new address information to:

GAMHC c/o EquiServe
P.O. Box 8084
Edison, N.J. 08818-8084

Be sure to include your Distribution account number and policy/contract numbers in the letter; or
Call the Distribution Call Center at (800) 569-4721 between 9:00 a.m. and 6:00 p.m. Eastern Time, Monday through Friday.

Overview of the Rules for Identifying Eligible Members and Their Membership Interests

"How did GAMHC identify its Eligible Members?"

The Court established the rules for identifying Eligible Members. You must meet the following requirements to be an Eligible Member:

- * You must be the Owner of a Policy; and
- * The Policy must be In Force on the Eligibility Date (January 5, 2000).

General American Life Insurance Company's records were used by the Liquidator to make a good faith determination of who is an Eligible Member.

"Why did the Court decide that January 5, 2000, would be the Eligibility Date?"

On January 6, 2000, General American Life Insurance Company was acquired by MetLife. Therefore, the last day to become a new member of GAMHC was January 5, 2000.

"Who is an Owner?"

In general, the Owner of a General American Life Insurance Company Individual Life or Annuity contract is the person specified in the Policy as the owner or contract holder. In general, the Owner of a Group Life, Health or Annuity Contract is the Person specified in the group or master contract as the owner or contract holder (i.e., group certificate holders are generally not considered owners). If a Policy has more than one Owner, the Owners together will be treated as a single Owner. An assignee of a Policy is only recognized as an owner if the assignment is absolute, and was recorded prior to the Eligibility Date with General American Life Insurance Company in accordance with the terms of the Policy and General American Life Insurance Company's rules for assignment.

The above rule applies to the majority of policies and contracts issued by General American Life Insurance Company. However, there are some unique products that required specific rules. The following individuals and entities are considered to be Owners for the purposes of identifying Eligible Members:

1. Each Person who signed a participation agreement to participate in any trust established by General American Life Insurance Company for the purpose of securing group life or group accident and health insurance coverage.
2. Each Person who was issued a certificate of insurance under a group life insurance Policy for the purpose of providing "portable life insurance" to such Person.
3. Each Person who was issued a certificate under a group medical insurance Policy for the purpose of providing medical coverage pursuant to a group medical conversion.
4. Each Person who was issued a certificate under a group insurance Policy or annuity contract issued to an association or to the trustee of a trust if:
 - a. the certificate holder has the right to vote on any matter submitted to a vote of the members and has the right to receive dividends; or
 - b. the certificate holder was required to complete an application and has the right to withdraw funds, convert to an annuity, or receive dividends with respect to such certificate.

Note that in the situations listed above, the trustee, broker or other entity listed as the owner of the group Policy shall not be an Eligible Member or Owner.

"What is a Policy?"

Any of the following are considered to be a Policy:

1. Any individual or group life insurance policy or contract (including endowment contracts), annuity policies and contracts, or accident or health contracts (including stop-loss agreements) that were issued by General American Life Insurance Company;
2. Policies or contracts originally issued by another insurance company that were assumed by General American Life Insurance Company in an assumption reinsurance transaction;

3. Any supplemental contract issued by General American Life Insurance Company pursuant to a settlement option specified in a life or annuity contract that arises on the death of an insured which requires periodic payments, except the following:

- a. Contracts that make payments on an interest-only or under the five-year lump sum option basis, unless the option was pre-selected by the insured prior to death and the beneficiary has no right to modify the terms of the payments; and
- b. Contracts resulting from the death of an insured under a group contract.

The following are not considered to be Policies:

1. Funding agreements;
2. Certificates under group policies (except as listed in "Who is an Owner").

"What does it mean for a Policy to be In Force?"

Policies are generally considered In Force on the Eligibility Date of January 5, 2000, if the records of General American Life Insurance Company indicate that all of the following conditions exist:

1. The date of issue or contract effective date specified in the Policy is on or before the Eligibility Date;
2. The required premium has been received by General American Life Insurance Company on or before the Eligibility Date; and
3. The policy has not terminated due to death or maturity or otherwise been surrendered or terminated on or prior to the Eligibility Date. This means that as of the Eligibility Date the insured must be alive or General American Life Insurance Company must not have received notice of death.

In addition, the following Policies will be considered In Force on the Eligibility Date:

1. Policies that lapsed for nonpayment of premiums, but the applicable grace period (or other similar period designated in the Policy) had not expired.
2. Life Insurance Policies that were continued as extended term insurance or reduced paid-up insurance.
3. Applications in process that were complete (including the appropriate consideration) on the Eligibility Date where the Policy was issued as applied for.
4. Policies originally issued by General American Life Insurance Company that were subsequently transferred or assigned to COVA Financial Services Life Insurance Company, a stock subsidiary of General American Life Insurance Company, as part of a special exchange program.

The following Policies are not considered to be In Force on the Eligibility Date:

1. Group Life or Accident and Health Insurance policies that had expired due to lapse or surrender where General American Life Insurance Company only retains a residual liability related to unpaid claims, disabilities or survivorship benefits.
2. Group policies which had no future premiums due, but General American Life Insurance Company has an obligation to pay death benefits with respect to a fixed list of people.
3. Group policies owned by a corporation, trust or association that had been dissolved, liquidated or otherwise ceased to exist by the Eligibility Date.
4. Group Annuity policies for which General American Life Insurance Company has no monies on deposit and no obligations under any annuity certificate under such policy.

"How did GAMHC determine my Membership Interest?"

GAMHC took the percentage that represents your Membership Interest and multiplied it by the initial distribution amount of one billion dollars (\$1,000,000,000).

“What are a “Fixed Share” and a “Variable Share”?”

All Eligible Members will receive payment of at least a Fixed Share as compensation regardless of the number of Policies they owned or value of their Policies. For example, if you are the owner of two or more Policies that are In Force on the Eligibility Date, you will receive one Fixed Share per distribution. GAMHC will take 5% of the total amount being distributed and divide it equally among the Eligible Members as their Fixed Shares.

In addition, certain Eligible Members will be allocated a Variable Share based on the estimated actuarial contribution amount of their Policies. In order to be eligible for a Variable Share, the In Force Policy must be a Participating Policy.

“How was the “Variable Share” calculated?”

The Court decided that the most equitable way to distribute the fund is to use the same general principles and methodology that are usually used for the Demutualization of mutual life insurance companies in the United States, except that cash would be the only consideration paid to Eligible Members. This methodology is necessarily complex and is based on actuarial principles which are applied by actuarial experts retained by the Liquidator. For a complete copy of the Actuarial Opinion Letter, please see the General American News page on the Missouri Department of Insurance internet web site at www.insurance.state.mo.us. If you do not have access to the internet, you can request a copy from the Distribution Call Center at (800) 569-4721 between 9:00 a.m. and 6:00 p.m. Eastern Time, Monday through Friday.

The objective of the Variable Share calculation is to estimate how much each Policy contributed to the value of GAMHC. Variable Share amounts are based on a calculation of a Policy's historical contributions to the value of GAMHC, as well as its anticipated future contributions as of the Calculation Date (December 31, 1999). The historical calculation reflects the period starting with the year a Policy was issued and ending with the Calculation Date and represents the estimated accumulated value on the Calculation Date of all of that Policy's past contributions to GAMHC. The prospective calculation for a Policy reflects the period beyond the Calculation Date and represents the estimated present value on the Calculation Date of all of that Policy's expected future contributions to GAMHC. If the Policy was issued after the Calculation Date but before the Eligibility Date (e.g., on January 3, 2000, January 4, 2000, or January 5, 2000), the Variable Share will be calculated as the estimated present value as of the Calculation Date of its expected future contribution to the value of GAMHC.

Each Policy eligible for a Variable Share was classified into one of the following General American Life Insurance Company product lines: (i) Individual Life Insurance Policies, (ii) Individual Annuities Supplementary Contracts, (iii) Individual Health Insurance, (iv) Group Annuities, and (v) Group Life and Health Insurance. Within each product line, these Policies were further divided into classes that are reasonably similar.

The product lines were subcategorized by major product groupings (e.g., for Individual Life, major product groupings include Ordinary Life, Universal Life, etc.). Within these subcategories, the classes of Policies were primarily defined by the following (as appropriate given materiality considerations and based upon the way the classes were managed by General American Life Insurance Company):

- (i) Insurance plan (for example, Whole Life), policy year, issue age, and dividend class for Individual Life Insurance;
- (ii) Policy year and plan type for Individual Annuities and Supplementary Contracts;
- (iii) Contracts for Group Annuities, Group Life and Group Health.

Once the Policies were divided into classes, actuarial experts used interpolation and extrapolation methods to develop an estimated Variable Share for each Policy based on calculations for that Policy's class. Premiums, benefits, expenses, investment income, federal income taxes and dividends are reflected in the calculations, both historically and prospectively. Historical assumptions were based on a combination of published financial reports, detailed historical information or assumptions derived from more recent experience applied to prior years.

The historical Variable Share calculations include a charge for past mortality and morbidity based on experience for each class of Policies, but do not reflect any gain or loss due to persistency experience for other Policies in the same class which are no longer in force.

The future Variable Share calculations are based on assumptions set for various classes of Policies for mortality, morbidity, persistency, expenses, asset cash flows, including flows from reinvested assets, federal income taxes and other actuarial factors.

The proportion of the Variable Share that each Eligible Member shall receive shall be equal to the sum of the Variable Share amounts for all of the Eligible Member's Policies divided by the sum of the Variable Share amounts of every Eligible Member's Policies.

“Why did the Liquidation Court set December 31, 1999, as the date for making calculations to determine the Eligible Members' Variable Shares?”

It is common in similar distributions, such as in life insurance company Demutualization transactions, to have the calculation date for determining the allocation of the distribution to policyholders fixed at a convenient date shortly prior to the eligibility date. In fixing a calculation date, it is necessary to pick a date when General American Life Insurance Company could readily capture all the required data to calculate the Variable Shares. December 31, 1999, was chosen because the financial information necessary for the calculations is readily available, since insurance companies make financial reports as of the end of the year.

With respect to Policies and contracts issued after December 31, 1999, and on or before January 5, 2000, policyholder balances and other relevant data were captured and calculated separately. If an earlier calculation date were used, information as to the current policyholder balances and other relevant data would not have been available.

Overview of the Objection Process

“How do I object?”

1. You must call the GAMHC Distribution Call Center at 1-800-569-4721 between the hours of 9:00am and 6:00pm Eastern Time, Monday through Friday, to request an Objection form.
2. Upon your request, GAMHC will mail you the Objection form with instructions on how to fill it out.
3. You must mail the Objection form to the address specified on the form.

GAMHC must receive your Objection form by 6:00 p.m. Eastern Time on June 24, 2003. If your objection form is not received by this date and time you will be barred from making an objection. Therefore, the Special Deputy Liquidator recommends you mail your Objection form as soon as possible. Please consider the amount of time the post office will need to deliver your Objection form.

“How does the objection process work?”

If you file an Objection form on or before June 24, 2003, the Special Deputy Liquidator will review your objection and determine whether or not he agrees with your objection.

If you object, the Liquidator will withhold the payment of your estimated distribution amount affected by the objection, until all objections are resolved. The Liquidator will review all of the objections and send the objectors a letter regarding his decision. This letter will contain instructions for appealing the Liquidator's decision if you so choose. The Liquidator does not know how long this process will take.

Reasons for objecting:

- * You believe that GAMHC has miscalculated your Membership Interest; or
- * You did not own one of the Policies listed on your Eligible Member Distribution Card on January 5, 2000; or
- * You owned an In Force Policy on January 5, 2000, that is not listed on your Eligible Member Distribution Card.

The History of the Liquidation of GAMHC:

In August of 1999, GAMHC was the parent company of General American Life Insurance Company and its insurance subsidiaries. During that same month, General American Life Insurance Company suffered a severe liquidity crisis that threatened the existence of the company. The Board of Directors of General American Life Insurance Company sought the protection of the Missouri Department of Insurance, which request was granted when General American Life Insurance Company was placed under Administrative Supervision under Missouri Law.

Both the Department of Insurance and the Board of Directors of GAMHC decided that the liquidity crisis could be solved through the sale of GAMHC's ownership interest in General American Life Insurance Company to another insurance company. MetLife won a competitive bidding process to purchase GAMHC's ownership interest in General American Life Insurance Company and its insurance subsidiaries. In order to complete the sale the Board of Directors of GAMHC agreed that GAMHC would be placed into rehabilitation under the Laws of Missouri.

The former Director of the Missouri Department of Insurance, Keith Wenzel, filed a Verified Petition for an order placing GAMHC into Rehabilitation. That Petition was granted, and an order was entered September 17, 1999, appointing the Director as the Rehabilitator of GAMHC. On November 10, 1999, the Court, after notice and a hearing, approved the GAMHC Plan of Reorganization dated September 17, 1999.

GAMHC sold its ownership interest in General American Life Insurance Company and its insurance subsidiaries to MetLife on January 6, 2000, for a purchase price of approximately \$1,200,000,000 in cash. This cash became GAMHC's only asset. GAMHC placed the purchase price proceeds with Central Bank of Jefferson City, Missouri, and A.G. Edwards of St. Louis, Missouri. GAMHC's assets have been invested pursuant to strict guidelines established by the Court. GAMHC's assets are reduced from time to time by the payment of taxes, expenses and claims, and increased by interest earnings. All of GAMHC's expenditures are subject to the approval of the Liquidator and the Court.

On September 22, 2000, the appointed Special Deputy Rehabilitator of GAMHC, Albert A. Riederer, filed a motion with the Court requesting the Court to approve: (1) fixing January 31, 2001, as the last date for claims against GAMHC, its assets or successors; (2) fixing January 5, 2000, as the Eligibility Date for identifying GAMHC's Eligible Members; (3) the rules for identifying Eligible Members; (4) fixing December 31, 1999, as the Calculation Date for determining the Eligible Members' Membership Interests; and (5) establishing the general principles and methodology for determining the Eligible Members' Membership Interests. A notice of the hearing regarding this motion was sent to General American Life Insurance Company's policyholders and contract holders as of August 31, 1999, and January 5, 2000, and publicized in the Kansas City Star, St. Louis Post-Dispatch, Wall Street Journal, and USA Today.

The Court entered its judgment on December 6, 2000. The Court approved the proposed Eligibility Date, the rules for identifying Eligible Members, the Calculation Date, the criteria for identifying policies entitled to Fixed Shares and Variable Shares with exceptions, and the general principles and methodology for determining the Eligible Members' Membership Interests. The Court set the amount of the total Fixed Share consideration at 5% of the total amount available for distribution to Members at the time the Fixed Share is paid. These decisions established the rules for identifying Eligible Members and their Membership Interests.

It was never intended that GAMHC would be rehabilitated into a healthy insurance holding company. Therefore, the Court placed GAMHC into Liquidation on May 23, 2002. The process of identifying GAMHC's Eligible Members and calculating their Membership Interests was completed in March 2003.

Glossary:

Administrative Supervision is a legal proceeding under Missouri law in which the Department of Insurance is authorized to supervise an insurance company's operations.

Calculation Date is the date that GAMHC used when making calculations to determine each Eligible Member's Membership Interest. The Calculation Date for GAMHC is December 31, 1999. An explanation of why December 31, 1999, was chosen as the Calculation Date can be found in this booklet.

Court refers to Division 1 of the Circuit Court of Cole County, Missouri, presiding in Case Number 99 CV 323050.

Demutualization is the process of converting from a mutual insurance company, owned by its policyholders, to a stock insurance company, owned by its stockholders. As part of Demutualization, eligible policyholders generally receive stock, cash, and/or insurance policy credits. Although aspects of the Liquidation are similar to Demutualization, this is not a Demutualization of GAMHC.

Eligible Member is a person who has been identified by GAMHC as eligible to participate in the distribution of its assets to the extent of the Member's Membership Interest. An explanation of the rules for identifying GAMHC's Eligible Members can be found in this booklet. In general, the Eligible Members of GAMHC were policyholders of General American Life Insurance Company as of the Eligibility Date.

Fixed Share is each Eligible Member's pro rata share of five percent (5%) of any distribution from GAMHC to its Eligible Members. Each Eligible Member will receive a fixed share from each distribution.

General American Life Insurance Company is a Missouri life insurance corporation. General American Life Insurance Company is currently owned by MetLife, but was formerly owned by GAMHC.

GAMHC is General American Mutual Holding Company, the former parent company of General American Life Insurance Company. GAMHC is the company in Liquidation under Missouri law.

In Force means a Policy that was in effect on the Eligibility Date according to General American Life Insurance Company's records. The rules for determining whether a Policy was In Force can be found in this booklet.

Liquidation is a legal proceeding under Missouri law where the Director of the Missouri Department of Insurance is placed in charge of an insurance company in order to collect and distribute its assets to claimants, since further attempts to rehabilitate the insurer would be futile. The main purpose of the Liquidation is to resolve any claims against GAMHC, to pay the expenses of the Liquidation, and then to distribute the remaining funds to the Eligible Members.

Member is the title of an owner of a mutual holding company under Missouri law. Under GAMHC's Articles of Incorporation, a person had to hold an In Force policy/contract that was either issued or assumed by General American Life Insurance Company, in order to become a member of GAMHC. A member would cease being a member of GAMHC once the policy/contract terminated or matured.

Membership Interest is an Eligible Member's total share of any distribution of GAMHC's assets, including the Eligible Member's fixed share and any variable share to which the Member is entitled. If you are an Eligible Member you will be assigned a percentage share of any distribution of GAMHC's assets. This percentage share is your Membership Interest. In the Distribution Card included with these materials, your Membership Interest is stated as an estimated dollar amount based on the estimated amount proposed for the initial distribution.

MetLife is Metropolitan Life Insurance Company, a New York stock life insurance company. MetLife purchased GAMHC's ownership rights in General American Life Insurance Company on January 6, 2000, pursuant to a Stock Purchase Agreement dated August 26, 1999, as amended.

The MetLife Lien is a first priority judicial lien on the majority of the assets held by GAMHC. This lien was designed to secure certain indemnification rights of MetLife included in the Stock Purchase Agreement by and between GAMHC and MetLife dated as of August 26, 1999, as amended. The indemnification rights allow MetLife to ask GAMHC to pay for losses it suffered because it purchased GAMHC's ownership interest in General American Life Insurance Company. On January 13, 2003, MetLife presented a summary of its estimated indemnification claims to the Liquidator. The amount of money that is not subject to an estimated indemnification claim will be available for distribution to the Eligible Members, less a reserve for other claims and administrative expenses, free and clear of the MetLife Lien.

Owner refers to the person specified in the Policy as the owner or contract holder. The rules for identifying Owners can be found in this booklet.

Participating Policies are those Policies that expressly provide for dividends to be paid or have been treated by the administrative practice of General American Life Insurance Company as having the potential to receive dividends or the right to participate in the divisible surplus of General American Life Insurance Company. All Policies issued by General American Life Insurance Company are considered Participating Policies except:

1. Immediate annuity Policies;
2. Stop loss agreements where the terms of the Policy expressly exclude the right to participate in the divisible surplus of the company;
3. Bank Owned Life Insurance Policies and variable life insurance policies issued on or after April 24, 1997, (after General American Life Insurance Company converted to ownership under GAMHC, a Missouri Mutual Holding Company) that expressly state that they are non-participating and/or expressly exclude the right to participate in the divisible surplus of the company; and
4. Any other policies issued after April 24, 1997, that expressly state that they are nonparticipating and/or expressly exclude the right to participate in the divisible surplus of the company.

Person means an individual, partnership, firm, association, corporation, limited stock company, limited liability partnership, trust, government or governmental agency, state or political subdivision of a state, public or private corporation, board, association, estate, trustee or fiduciary, or any other legal entity.

Qualified Settlement Fund refers to any fund established by the Special Deputy Liquidator to hold the proceeds of any settlements or litigation undertaken by the Special Deputy Liquidator on behalf of the Eligible Members of GAMHC.

Rehabilitation is a legal proceeding under Missouri law wherein the Director of the Department of Insurance assumes control of the operations of an insurance company for the purpose of rehabilitating the insurer.

Special Deputy Liquidator is the person appointed by the Director of the Missouri Department of Insurance to manage the day-to-day operations of the GAMHC Liquidation.

Variable Share is the result of an actuarial calculation to quantify how much an Eligible Member's Policy contributed to the value of GAMHC. A general description of the variable share calculation process can be found in this booklet.